



Dhruv Consultancy Services Limited

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DHRUV /OUTWARD/2021-22/2242

February 14, 2022

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Security Code: 541302, Security ID : DHRUV	Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 Scrip Symbol: DHRUV
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Dear Sir/Ma'am,

Re: ISIN - INE506Z01015

Sub: Notice of Postal Ballot dated February 14, 2022.



With reference to the above captioned subject, please find enclosed herewith notice of Postal Ballot dated February 14, 2022 to be sent to shareholders of the Company. The Notice of Postal Ballot is attached herewith and also available on the website i.e. <https://www.evoting.nsdl.com> and will also be sent to the Shareholders through electronic mode.

We request you to kindly take the same on record and arrange to bring to notice of all concerned.

Thanking you,

Yours faithfully,

for **DHRUV CONSULTANCY SERVICES LIMITED**



TANVI T AUTI
Managing Director
DIN 07618878

Encl: As above



DHRUV CONSULTANCY SERVICES LIMITED

CIN: L74999MH2003PLC141887

Regd. Office:

**501, Pujit Plaza, Palm Beach Road, Sector - 11, Opp. K-Star Hotel, Near CBD Station,
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POSTAL BALLOT NOTICE

[Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), that the Resolution(s) as appended below for seeking approval for the Ordinary/Special Resolution(s) to be passed by the Members of **DHRUV CONSULTANCY SERVICES LIMITED** ("Company") through Postal Ballot only by voting through electronic means ("remote e-voting"). Communication of assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on February 14, 2022 has appointed Mr. Atul Kulkarni (Membership No. FCS F7592 CP No. 8392), Proprietor of Atul Kulkarni & Associates, Practising Company Secretary having office at Solapur, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, February 15, 2022 and ends at 5.00 p.m. (IST) on Wednesday, March 16, 2022. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on Thursday, March 17, 2022.

(2) National Securities Depository Limited (NSDL) to provide e-voting facility for the postal ballot.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website

<https://www.dhruvconsultancy.in> and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is providing e-voting facility to its members, details of which are given in notes forming part of the notice. Reference to postal ballot(s) in this notice includes voting through electronic means.

The Scrutinizer will submit his Report to the Chairman or person authorized by the Chairman, in writing, upon completion of scrutiny of E-Voting data provided by NSDL, in a fair and transparent manner. The result on the resolution proposed to be passed through Postal Ballot/E-Voting shall be announced on or before 17th March, 2022 by 5:00 p.m.

The resolution for the purpose as stated herein below is proposed to be passed by Postal Ballot/e-voting:

Resolution No. 1.

The members are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, Consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares having face value of Rs. 10/- each by addition of 50,00,000 (Fifty Lakh) Equity Shares having face value of Rs. 10/- each to Rs. 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares having face value of Rs. 10/- each."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof) or any officer/executive/representative and/or any other person so authorized by the Board, be and is hereby authorised to do all such acts, deeds, steps and actions including delegation of any of its powers herein conferred to any of its Directors and / or Company Secretary."

Resolution No. 2

The members are requested to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 the existing clause V(a) of the Memorandum of Association is substituted by the following figures and words namely:

V. (a) "The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares having face value of Rs. 10/- each."

(b) Minimum Paid up Capital of the Company shall be Rs. 1,00,000/- (Rupees One Lacs Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof) or any officer/executive/representative and/or any other person so authorized by the Board, be and

is hereby authorised to do all such acts, deeds, steps and actions including delegation of any of its powers herein conferred to any of its Directors and/or Company Secretary."

Resolution No. 3

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution** :-

"RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended up to date ("SEBI (ICDR) Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended up to date ("SEBI (LODR) Regulations"), as in force and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/ or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot from time to time, in one or more tranches, up to 40,00,000 equity shares of the Company (Equity Shares) of the Company for cash at a price of Rs. 63/- (including a premium of Rs. 53/-) per equity share of Rs. 10/- each of the Company or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations; to below mentioned proposed allottee(s) by way of preferential issue, under private placement or in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the SEBI (ICDR) Regulations and other applicable laws;

Sr. No.	Name of the Proposed Allottee	Category	Number of Equity Shares
1.	Qadosh Ventures Private Limited	Non Promoter - Public	3200000
2.	Reena N Shinde	Non Promoter - Public	800000

RESOLVED FURTHER THAT the minimum price of the Equity shares so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue, being the highest of the following:

(a) the average of the 90 trading days of the volume weighted average price of the Company's shares quoted on the Stock Exchange (BSE Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the "Relevant Date"; or

(b) the average of the 10 trading days of the volume weighted average prices of the Company's shares quoted on the Stock Exchange (BSE Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the "Relevant Date"

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the floor price for the Preferential Issue of Equity shares be and is hereby fixed as Monday, February 14, 2022, being the date 30 days prior to the date of passing of the Special Resolution by Members.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) The Equity Shares to be allotted shall be fully paid up and rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company

(b) The Equity Shares including Equity Shares arising from the exercise of the Shares/Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations and be listed on the Stock Exchange(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).

(c) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions."

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the proposed allottee(s) be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the proposed allottee(s) inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification(s) to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any other Director(s) or the Company Secretary or any other officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be required and to file all such applications, papers, documents in relation to above and to fulfill all such legal formalities in the connection and to form any committee if it think and deem fit, delegate all or any of the power herein conferred to any of such Committee of the Directors or to any Director/ KMP/officer of the Company and to appoint any such attorney/ person to represent before the concerned authority and to delegate such power to such person/ representative, to give effect to this resolution."

Resolution No. 4

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited ('Stock Exchanges') on which the Equity Shares having face value of Rs. 10/- each of the Company ('Equity Shares') are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the members of the Company ('Members') be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches, the following securities to following entities as covered in the Annexure A, on a preferential basis ('Preferential Allotment') as under:

a) Up to 922769 Convertible Warrants ('Warrants'), each carrying a right to subscribe to one Equity Share per Warrant, at a price of Rs. 63/- per Warrant ('Warrant Price'), aggregating to Rs. 5,81,34,447/- (Rupees Five Crores Eighty One Lakhs Thirty Four Thousand Four Hundred and Forty Seven Only),

on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws."

Following is the Issue and allotment Structure (Annexure A)

Name of Allottee (Promoters Group/Non-Promoter Group)	Share Warrants to be converted in to Equity Shares/to be issued	Face Value (In Rs.) Share	Issue Price (In Rs.)
Mr. Sandeep Dandawate	400000	10.00	63.00
Mr. Pushkaraj Kulkarni	120000	10.00	63.00
Mr. Tejas Auti	80000	10.00	63.00
Mr. Vedant Dandawate	80000	10.00	63.00
Mrs. Jayashree Dandawate	100000	10.00	63.00
Mr. Pandurang Dandawate	142769	10.00	63.00

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Allotment of the Share Warrants is February 14, 2022, being the date 30 days prior to the date of passing of Special Resolution through Postal Ballot by the Shareholders of the Company.”

*The above pricing will be subject to the minimum price available on the relevant date as on Monday, February 14, 2022 as per criteria prescribed in Chapter V of the SEBI (ICDR) Regulations as amended from time to time.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Share Warrants to be allotted on exercise of Warrants under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) An amount equivalent to 25% of the Warrant Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted /set-off against the issue price for the resultant Equity Shares.

b) The Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

c) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

d) The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

e) Apart from the said right of adjustment mentioned in (d) above, the Warrants do not give any rights/entitlements to the Warrant holder as a shareholder of the Company.

f) The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.

g) The Equity Shares to be allotted on exercise of the Warrants shall be fully paid up and rank pari passu with the existing Equity Shares bearing ISIN INE506Z01015 of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

h) In the event the Warrant holder does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid to the Company at the time of subscription of the Warrants shall stand forfeited.

i) The Equity Shares arising from the exercise of the Warrants will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be."

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Share Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members."

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Share Warrants and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution."

Resolution No. 5

To consider and, if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions Section 196, 197, 198 any other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act 2013 and the Rule made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the reappointment of Mr. Sandeep Dandawate (DIN: 01779289) as Executive Director of the Company for the period of three

years with effect from 1st April, 2021 to 31st March 2024 as per the terms and conditions as mentioned in the agreement including the existing remuneration details as to be entered with the Executive Director."

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Executive Director, the remuneration as detailed herein shall be paid to him as minimum remuneration or such other remuneration as may be agreed between Board of Directors and Mr. Sandeep Dandawate (DIN 01779289), in accordance with applicable provisions of the Act including Schedule V of the Act, for the time being in force."

RESOLVED FURTHER THAT Executive Director shall have the general conduct and management of the whole of the Business and affairs of the Company subject to the superintendence, control and directions of the Board, except in matters specifically required to be done by the Board under the Companies Act, 2013 or by Articles of Association of the Company and also to exercise such powers and perform such duties as the Board of Directors may from time to time determine and shall also perform all other acts and things in the ordinary course of business".

RESOLVED FURTHER THAT any of the Directors be & is hereby authorized on behalf of the Company to execute agreement in favour of Mr. Sandeep Dandawate, (DIN: 01779289), Executive Director, detailing and granting various powers and to affix the common seal of the Company pursuant to Articles of Association of the Company in his presence."

RESOLVED FURTHER THAT the Executive Director, unless prevented by ill health or disability, throughout devote adequate time, attention and energy to the business of the Company and confirm to and comply with directions by the Board and shall faithfully serve the Company and use best endeavours to promote the interest of the Company.

RESOLVED FURTHER THAT any of the Directors be & is hereby severally authorized to do all such acts, deeds, things etc. as may be required to comply with all formalities in this regard".

Resolution No. 6

In this regard, it is proposed to consider and if thought fit, to pass the following resolution as **an Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Sections 196(4), 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the Members be and is hereby accorded for payment of such remuneration to Mrs. Jayashree Dandawate as Executive Director of the Company, for the existing term of 5 (five) years, as detailed in the explanatory statement annexed hereto, with authority to the Board of Directors (on the recommendations of the Nomination and Remuneration Committee) to alter, enhance or widen the scope of remuneration (including the Fixed pay, Variable Pay/ Commission and other benefits) including periodical increase in his remuneration as may be permissible within the overall remuneration limits as mentioned in the explanatory statement in accordance with Section 197, read with Schedule V of the Act and rules made thereunder and other applicable laws, regulations, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

BY AND ON BEHALF OF THE BOARD OF DIRECTORS

FOR DHRUV CONSULTANCY SERVICES LIMITED

TANVI AUTI
MANAGING DIRECTOR
DIN: 07618878
Place: Mumbai
Date: February 14, 2022

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution is annexed hereto.

2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

Members may note that this Postal Ballot Notice will also be available on the Company's website or websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of NSDL, www.evoting.nsdl.com

3. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Wednesday, March 16, 2022.

4. The instructions for remote e-voting are as under:

i. In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.

ii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, February 11, 2022 ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, February 15, 2022 and ends at 5.00 p.m. (IST) on Wednesday, March 16, 2022. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

iii. The Board of Directors of the Company has appointed Mr. Atul Kulkarni (Membership No. FCS F7592 CP No. 8392), Proprietor of Atul Kulkarni & Associates, Practising Company Secretary having office at Solapur, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner

The details of the process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDEAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDEAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to atulvkulkarni@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Tejas Chaturvedi at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@dhruvconsultancy.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@dhruvconsultancy.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**BY AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR DHURV CONSULTANCY SERVICES LIMITED**

TANVI AUTI
MANAGING DIRECTOR
DIN: 07618878
Place: Mumbai
Date: February 14, 2022

ANNEXURE TO THE POSTAL BALLOT NOTICE

EXPLANATORY STATEMENT

(Pursuant to the Provisions of Section 102 of the Companies Act, 2013, setting out all material facts)

Item No: 1 & 2

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of either equity or further debt. While the Company is considering the various options for fund raising, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as amended from time to time.

Section 61 of the Companies Act, 2013 provides that a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its general meeting or through Postal ballot, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient.

Article 2 of the Articles of Association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its Authorise Share Capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined

As currently the Company has a very small head room in authorised share capital to consider any equity fund raise, It is proposed to increase the Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares having face value of Rs. 10/- each by addition of 50,00,000 (Fifty Lakh) Equity Shares having face value of Rs. 10/- each to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) divided into 2,00,00,000 (Two Crore) Equity Shares having face value of Rs. 10/- each.

Consequently, the existing clause V(a) of the Memorandum of Association of the Company needs to be altered accordingly for deletion of the existing authorised share capital and substitution of the proposed increased Authorised Share Capital.

The above-mentioned increase in the Authorised Share Capital of the Company and subsequent alteration of aforesaid clause of Memorandum of Association will require approval of the Members. The Board of Directors recommends the resolutions at item nos. 1 & 2 to be passed as an Ordinary & Special Resolution(s) accordingly.

It is requested to note that the draft of the Altered Memorandum of Association of the Company shall be open for inspection of the members at the Registered Office of the Company during 11:00 AM (IST) to 5:00 PM (IST) on all working days (Monday – Friday) (i.e., except Saturday(s), Sunday(s) and Public Holidays) from the date of dispatch of the Notice till the last date for voting.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned above, except to the extent of their shareholding, if any.

Item No. 3

The last year and a better part of 2021 were spent recovering from the tremendous blow of the pandemic to India's economy. However, as every cloud has a silver lining, the infrastructure sector in India has seen a significant boost since the last financial year. Due to reduced traffic and increased travel restrictions, the government was able to allot several major architectural projects to companies for the development of the country.

In the Financial Year 2021, the Company bagged crucial projects with the NHAI putting all of us on the route to swift growth in the infrastructure industry. The Company also tendered over 40 projects till March 2021 as well. Further, in order to augment long term resources for general corporate purposes, enhancing network and financial position, ensuring long term viability and growth of the Company including to reduce debt, there is an urgent requirement to infuse fresh capital into the Company, to ensure safeguarding the interests of all stakeholders.

In accordance with the above, the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) in their meeting held on January 18, 2022 & with further detailing on February 14, 2022, approved raising of long terms resources by issue of up to 40,00,000 equity shares of the Company (Equity Shares) to the following persons by way of a preferential issue through private placement offer, who have agreed to subscribe to the proposed preferential issue and have confirmed eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations")

Sr. No.	Name of the Proposed Allottee	Category	Number of Equity Shares
1.	Qadosh Ventures Private Limited	Non Promoter - Public	3200000
2.	Reena N Shinde	Non Promoter - Public	800000

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI (LODR) Regulations"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities on a preferential basis.

The Company is otherwise eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of equity shares including equity shares to be issued and allotted upon exercise of right attached to the Shares/Warrants, there will be the change in the shareholding of the Promoters and Promoter Group as per details given herein below.

Further disclosures in relation to the Special Resolution set out in the accompanying Notice are as follows:

1. Date of passing of Board resolution for approving preferential issue: January 18, 2022 & further detailing on February 14, 2022.

2. Objects of the preferential issue: Augmenting long term resources for general corporate purposes, enhancing networth and financial position, ensuring long term viability and growth of the Company and to reduce debt.

3. Kinds of securities offered and the price at which security is being offered: Up to 40,00,000 equity shares of the Company (Equity Shares); for cash at a price of Rs. 63/- (including a premium of Rs. 53/-) per equity share of Rs. 10/- each ("Issue Price").

4. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made: The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE', together with BSE referred to as 'Stock Exchanges'). The Equity Shares are frequently traded and BSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI (ICDR) Regulations.

As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares will be issued at a price of Rs. 63/- per Equity Share which is more than the higher of the following:

(a) the average of the 90 trading days of the volume weighted average price of the Company's shares quoted on the Stock Exchange (BSE Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the "Relevant Date"; or

(b) the average of the 10 trading days of the volume weighted average prices of the Company's shares quoted on the Stock Exchange (BSE Limited, being the Stock Exchange with higher trading volumes for the said period) preceding the "Relevant Date"

5. Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

6. Name and address of Valuer who performed valuation: Not Applicable

7. Amount which the Company intends to raise by way of issue of Equity Shares: approximately Rs. 25,20,00,000/- (Rupees Twenty-Five Crores Twenty Lakhs Only).

8. Material terms of Issue of Equity Shares:

a. Equity Shares: 100% of the issue price shall be payable on application. The Equity Shares including the equity shares to be issued and allotted upon exercise of right attached to the Warrants shall be made fully paid up at the time of allotment and be allotted in dematerialized form only. The said equity shares shall rank pari passu in all respects with the then existing equity shares of the Company. The equity shares shall be subject to the Memorandum and Articles of Association of the Company.

Shareholding pattern of the Company before and after the preferential issue.

Sr. No	Category of Shareholder	Pre-issue		Post-Issue	
		Pre-issue Shares held	% to Total Holding	Post-Issue Shares held	% to Total Holding
(A)	Promoters Holding				
(1)	Indian				
	Individual	9627960	67.35	9627960	52.62
	Bodies Corporate	0	0	0	0
	Sub Total	9627960	67.35	9627960	52.63
(2)	Foreign Promoters	0	0	0	0
	Sub Total (A)	9627960	67.35	9627960	52.63
(B)	Non-Promoters Holding				
(1)	Institutional Investors				
(2)	Non-Institution				
	Foreign Portfolio Investors	8000	0.06	8000	0.04
	Director And Relatives				
	Indian Public (a)	4660040	32.60	4660040	25.47
	Indian Public (b) Qadosh Ventures Private Limited	0	0	3200000	17.49
	Indian Public (c) Reena N. Shinde	0	0	800000	4.37
	Others (Including NRIs)				
	Sub Total (B)	4668040	32.65	8668040	47.37
	Grand Total	14269000	100	18296000	100

Notes:

- The above Shareholding pattern assumes allotment of 40,00,000 equity shares.
- Pre issue shareholding reflects shareholding of the Company as on December 31, 2021. Post issue holding of all the other shareholders is assumed to remain the same.

9. Time frame within which the preferential issue shall be completed: The allotment of the Equity Shares shall be completed within a period of 15 days from the date of receipt of application money, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue: The Entity to whom Preferential Issue is proposed to be made is Mrs. REENA NITIN SHINDE (the individual). The 2nd entity is Qadosh Ventures Private Limited, A Private Limited Company, whose Mr. Mattam S Kumar are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control Qadosh Ventures Private Limited and they shall beneficially hold 13.12 % of the post Preferential Issue capital of the Company. These are the non-promoter entity(ies) (public category) to whom Preferential Issue is proposed to be made. Detailed Share Holding Pattern showing pre and post issue shareholding is mentioned hereinabove.

There shall be no change in control of the Company pursuant to the aforesaid Preferential Issue. However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

11. Undertaking: The Company undertakes to re-compute the price of the Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so and that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked in till the time such amount is paid by the allottee.

12. Disclosures specified in Schedule VI of the SEBI (ICDR) Regulations, if the issuer or any of its promoters or directors is a willful defaulter: None of the Company, its Directors or Promoters have been declared as willful defaulter as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

13. Relevant Date: The "Relevant Date" for determining the issue price of the Equity Shares and/or Warrants shall be February 14, 2022, being the date (preceding the weekend or the holiday) which is 30 days prior to the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting i.e. February 14, 2022 which is deemed to be the date of passing of resolution by requisite majority in terms of Section 110 of the Act read with the relevant Rules made there under.

14. Lock-in: The Equity Shares allotted pursuant to this resolution and/or the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

15. Auditors' Certificate: As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from the Statutory Auditors of the Company, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, shall be available for inspection of the members at the Registered Office of the Company during 11:00 AM (IST) to 5:00 PM (IST) on all working days (Monday – Friday) (i.e., except Saturday(s), Sunday(s) and Public Holidays) from the date of dispatch of the Notice till the last date for voting.

16. No preferential allotment has been made in the past.

17. Justification for the allotment proposed to be made for consideration other cash : Allotment proposed to be made is only for consideration in Cash.

Issue of the said Equity Shares (including those arising from exercise of Warrants) would be well within the increased Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 3 in the accompanying notice for approval by the Members.

No preferential allotment of equity shares is being made to any director of the Company.

None of the other Directors, Key Managerial Persons of the Company or their relatives, are in any way concerned or interested financially or otherwise in the proposed Special Resolution except to the extent of their shareholding.

The Board of Directors in its meeting held on 18th January, 2022 & further detailing on February 14, 2022 has approved, subject to the shareholders' approval by way of passing of the Special Resolution through Postal Ballot and other necessary approvals (including applicable statutory and regulatory approvals) and in compliance with applicable laws and regulations, raising of funds by way of creating, offering, issuing and allotting, 922769 Share Warrants in one or more tranches on preferential basis at an issue price of Rs. 63/- (Rupees Sixty Three Only), each carrying a right to subscribe to one Equity Share of face value of Rs. 10/- at premium of Rs. 53/- per Warrant, a proposal for raising fund to strengthen the fund position of the Company in order to meet certain needs as explained herein under, on a preferential basis ('Preferential Allotment') to the following entities:-

Following is the Issue and allotment Structure (Annexure A)

Name of Allottee (Promoters Group/Non-Promoter Group)	Share Warrants to be converted in to Equity Shares/to be issued	Face Value (In Rs.) Equity Share	Issue Price (In Rs.)
Mr. Sandeep Dandawate	400000	10.00	63.00
Mr. Pushkaraj Kulkarni	120000	10.00	63.00
Mr. Tejas Auti	80000	10.00	63.00
Mr. Vedant Dandawate	80000	10.00	63.00
Mrs. Jayashree Dandawate	100000	10.00	63.00
Mr. Pandurang Dandawate	142769	10.00	63.00

a) Up to 922769 Convertible Warrants ('Warrants'), each carrying a right to subscribe to one Equity Share per Warrant, at a price of Rs. 63 per Warrant ('Warrant Price'), aggregating to Rs. 5,81,34,447/- (Rupees Five Crores Eighty One Lakhs Thirty Four Thousand Four Hundred and Forty Seven Only)

*The above pricing will be subject to the minimum price available on the relevant date as on Monday, February 14, 2022 as per criteria prescribed in Chapter V of the SEBI (ICDR) Regulations as amended from time to time.

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments there to is as stated below. As per Section 42 and 62 and other applicable provisions if any of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders is sought for issuing the equity shares as stated in the resolution on a preferential basis.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolutions are given as under:

2. Objects of the Preferential Allotment:

The proceeds of the issue will be utilized for expansion plan, reduce the liability, and other general corporate purposes of the Company.

3. Relevant Date: In terms of the provisions of Regulation 161 of Chapter V of the SEBI (ICDR) Regulations, 2018 as amended from time to time, relevant date for determining the floor price for the Preferential Allotment of the Share Warrants is Monday, February 14, 2022 being the 30 days prior to the date of Members' Approval.

4. Basis on which the floor price has been arrived at and justification for the price (including premium, if any) The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited ('BSE') and National Stock Exchange of India Limited (NSE together with BSE referred to as 'Stock Exchanges'). The Equity Shares are frequently traded and BSE, being the Stock Exchange with higher trading volumes for the said period, has been considered in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price at which the Equity Shares and Warrants shall be allotted is Rs.63/-, being higher of the following:

a) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the 90 trading days preceding the relevant date; or

b) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the 10 trading days preceding the relevant date.

Adjustments for Warrants: The price determined above and the number of Ordinary Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

*The above pricing will be subject to the minimum price available on the relevant date as on Monday, February 14, 2022 as per criteria prescribed in Chapter V of the SEBI (ICDR) Regulations as amended from time to time.

5. Amount which the Company intends to raise by way of such securities:

Rs. 5,81,34,447/- (Rupees Five Crores Eighty One Lakhs Thirty Four Thousand Four Hundred and Forty Seven Only)

6. Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment:-

The Share Warrants shall be offered to the promoters or promoters group or non-promoter group entities of the Company. These entities have indicated its intention to subscribe to the Preferential Allotment. Not all the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares/Warrants proposed to be issued under the Preferential Allotment, except to the extent of their shareholding.

7. Time frame within which the Preferential Allotment shall be completed: As required under the SEBI ICDR Regulations, the Share Warrants shall be allotted by the Company within a period of 15 days from the date of receipt of money or expiry of offer period whichever is later provided that where the allotment of the proposed Ordinary Shares and Warrants is pending on account receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions. The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Allotment:

(a) There shall be no change in management or control of the Company pursuant to the aforesaid issue of Equity Shares (including those arising from exercise of Warrants) and Warrants. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

8. Lock-in Period: The Ordinary Shares (including those arising from exercise of Warrants) and Warrants shall be locked-in for such period as may be specified under Regulation 167 and 168 of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Promoter/Promoter Group Entities shall be locked-in from the relevant date up to a period of 90 trading days from the date of the trading approval as specified under Regulation 167(6) of the SEBI ICDR Regulations. For Promoters, 20% will be locked in for eighteen months & balance will be locked in for six months.

9. Undertakings:

None of the Company, its Directors or Promoter have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.

The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.

As the Equity Shares have been listed for a period of more than twelve weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

10. Auditors' Certificate:

The certificate from Mittal & Associates, 501, Empress Nucleus, Gaothan road, Opp. Little Flower School, Andheri (East), Mumbai - 400069, being the Statutory Auditors of the Company certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be open for inspection of the members at the Registered Office of the Company during 11:00 AM (IST) to 5:00 PM (IST) on all working days (Monday - Friday) (i.e., except Saturday(s), Sunday(s) and Public Holidays) from the date of dispatch of the Notice till the last date for voting.

11. Other disclosures:

Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Allotment.

During the previous 12 (twelve) months from the Relevant date, the Company has not made any preferential allotment.

Neither the Company nor its directors or Promoter have been declared as willful defaulter in terms of the SEBI ICDR Regulations.

The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.

The proposed allottees have not sold or transferred any Equity Shares during the six months preceding the relevant date.

Company confirms that the Shares of the Company are Listed in the BSE Limited and The National Stock Exchange Limited, Mumbai and is a frequently traded share in terms of Regulation 71A of SEBI (ICDR) Regulation.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Share Warrants is being sought by way of a special resolution as set out in the said item of the Notice.

Issue of the said Equity Shares (including those arising from exercise of Warrants) would be well within the Increased Authorised Share Capital of the Company. The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the said Item in the accompanying notice of postal ballot for approval by the members.

None of the Directors, Key Managerial Personnel or any relative of any of the Directors or Key Managerial Personnel of the Company is in anyway, concerned or interested in the above said resolution except to the extent of their shareholding and directorship in the Company.

Item No.5:

Mr. Sandeep Dandawate aged 47 years is the Executive Director of your Company. He holds a Diploma in Civil Engineering from the Board of Technical Examinations, Maharashtra State. He has more than 14 years' experience in the infrastructure industry. He oversees the project implementation, project estimation and project engineering of the projects that the Company undertake & will continue to handle the said portfolio with the increased responsibilities considering the new projects as bagged by the Company in last one year.

Looking into his knowledge of various aspects relating to the Company's affairs and business experience and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors at their meeting held on 27th October, 2021 was of the opinion that for smooth and efficient running of the business, the services of Mr. Sandeep Dandawate should be continued to be available to the Company for a period of 5 (five) more years and as of now, reappointed him as the Executive Director of the Company for a further period of 3(three) years with effect from 1st April, 2021 to March 31st March, 2024 on the remuneration which was earlier as decided by the Board of Directors i.e. Rs. 36,00,000/- P.A., all inclusive and other terms and conditions as approved by the Members of the Company. An Agreement is proposed to be executed with the Executive Director depicting the terms and conditions of his appointment along with remuneration terms. The terms of remuneration are as under:

Remuneration:

(a) Fixed pay, including allowances: Rs.36,00,000/- per annum.

(b) Perquisites (evaluated as per taxation laws, wherever applicable and at actual cost in other cases) as per Company policy within maximum limit of Rs Nil per annum:

- I. Furnishings for residence and reimbursement for utilities based on actuals.
- II. One Company provided and maintained car.
- III. Medical expenses (including hospitalisation insurance premium) for self & family on actuals.
- IV. Leave Travel reimbursement on actuals.
- V. Club membership for self & family

Overall remuneration, including Fixed pay, perquisites, other benefits and commission shall not exceed the limit mentioned in section 198 read with Schedule V of the Companies Act 2013.

Subject to the overall ceiling provided above, the Board of Directors of the Company based on the recommendations of the Nomination and Remuneration Committee is authorised to determine the annual increase in fixed pay, allowances, perquisites and commission.

The brief resume of Mr. Sandeep Dandawate in pursuance of the provisions of the SEBI(LODR) Regulations, 2015 has been given in Annexure-A to this notice.

Except for Mr. Sandeep Dandawate and his relatives, none of the Directors or KMP's or their relatives are interested or concerned in the above resolution, except to the extent of their shareholdings.

Additional disclosures as required pursuant to provisions of Schedule V of the Companies Act is provided under Annexure-II to this Notice.

The Board recommends the abovementioned resolution as set out in Item No.5 as a Special Resolution for your approval.

Item Nos. 6:

Mrs. Jayashree P. Dandawate is one of the promoters of the Company and has been associated with the Company as the Executive Director of the Company.

Over the years, Mrs. Jayashree P Dandawate has been instrumental in the growth and success of the Company, with her valuable suggestions & remarks in achieving goals of the Company. Mrs. Dandawate was initially appointed as Executive Director of the Company w.e.f February 1, 2018 for a period of 5 years and since then has continued to discharge her duties in the capacity as the Executive Director. Her recent tenure as the Executive Director of the Company was duly approved by way of Shareholders' Resolution dated February 5, 2018, along with the remuneration particulars, in terms of Section 198 of the Companies Act, 2013 ("Act").

Furthermore, considering the Profile, Experience & Qualification (the details of which are provided in Annexure I attached to this postal ballot notice) and Company's performance under the leadership of Mrs. Dandawate, the Board of Directors of the Company ("Board"), at its meeting held on October 27, 2021 had, subject to the approval of the shareholders in the General Meeting and the Central Government in terms of Part I of Schedule V of the Act, as recommended by the Nomination and Remuneration Committee of the Company ("NRC") and approved the revision in the remuneration.

The said resolution covering the revision in the remuneration shall be within the overall limit of the net profits of the Company in accordance with Section 197 of the Act, in view of the requirement under Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

With regard to the above, the Nomination and Remuneration Committee and the Board at their respective meetings held on October 27, 2021 have considered the matter in significant detail and have inter-alia considered the following:

Remuneration:

(a) Fixed pay, including allowances: Rs. 10,80,000/- per annum.

(b) Perquisites (evaluated as per taxation laws, wherever applicable and at actual cost in other cases) as per Company policy within maximum limit of Rs NIL per annum:

- I. Furnishings for residence and reimbursement for utilities based on actuals.
- II. One Company provided and maintained car.

III. Medical expenses (including hospitalisation insurance premium) for self & family on actuals.

IV. Leave Travel reimbursement on actuals.

V. Club membership for self & family

Overall remuneration, including Fixed pay, perquisites, other benefits and commission shall not exceed the limit mentioned in section 198 read with Schedule V of the Companies Act 2013.

Subject to the overall ceiling provided above, the Board of Directors of the Company based on the recommendations of the Nomination and Remuneration Committee is authorised to determine the annual increase in fixed pay, allowances, perquisites and commission.

The appointment and remuneration of Mrs. Dandawate is in compliance with the provisions of Sections 196, 197, 203, the rules made thereunder and other relevant and applicable provisions, if any, of the Act and the Articles of Association of the Company and SEBI LODR. She is not disqualified from being appointed as Director in terms of Section 164 of the Act and is also eligible to act as Executive Director of the Company pursuant to applicable provisions of the Act, subject to approval of the Central Government and the shareholders of the Company.

The Notice read with Explanatory Statement should be considered as written Memorandum setting out the terms of appointment and remuneration of Mrs. Dandawate as Executive Director as required under Section 190 of the Companies Act, 2013

Except Mrs. Jayashree P. Dandawate, none of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolutions, except to the extent of their shareholding.

The Board recommends the Resolutions as set out under business item no. 6 of this Postal Ballot notice for approval of the Members by means of Ordinary Resolutions

Annexure I

ANNEXURE TO THE EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Particulars	Mr. Sandeep Dandawate (DIN: 01779289) Age : 47	Jayashree P. Dandawate (DIN: 02852334) Age : 54
Brief Resume (covering Age, Qualification)	He holds bachelor degree in Civil Engineering and on the Board of the Company since 5th October 2016.	She holds a Bachelor degree in Home Science from Bombay University. She has been on the Board of your Company since incorporation and was designated as an Executive Director w.e.f February 01, 2018.
Experience & Expertise in specific functional areas	He has more than 14 years' experience in the infrastructure industry. He oversees the project implementation, project estimation and project engineering of the projects that the Company undertake.	She is actively involved in the administrative and project implementation activities of our Company
Date of First Appointment on the Board of the Company.	05/10/2016	01/02/2018
Shareholding in the Company	26000 Shares	2910740 Shares
Terms & Conditions of the re-appointment	NA	NA
Remuneration Last drawn	Rs. 36 Lacs p.a.	Rs. 10.80 lacs p.a.
Number of Meetings of the Board attended during the year	6 (Six) for FY 2020-21 & 5 (Five) for FY 2021-2022.	6 (Six) for FY 2020-21 & 5(five) for FY 2021-2022.
List of Directorships held in other Companies	Nil	N.A.
Membership/Chairmanship in committees of other companies as on date	NA	N.A.
Relationships between Directors inter-se	Mr. Pandurang Dandawate, Tanvi Auti.	Mr. Pandurang Dandawate, Mr. Sandeep Dandawate and Ms. Tanvi Auti
Remuneration proposed to be paid	As per the details provided under the resolution and explanatory statement	As per the details provided under the resolution and explanatory statement
Terms and conditions of Appointment/ Reappointment	As per the details provided under the resolution and explanatory statement	As per the details provided under the resolution and explanatory statement
Job Profile and Suitability	Already mentioned in Brief resume and experience	Already mentioned in Brief resume and experience
Recognition or reward	NA	NA
Comparative Remuneration Profile	Remuneration is very much reasonable as compared to the Infrastructure and service industry	Remuneration is very much reasonable as compared to the Infrastructure and service industry

ANNEXURE II

Statement required pursuant to the provision of schedule V of the companies Act, 2013 is given below

I. General Information

1. Nature of industry:

The Company is engaged in business of Consulting services in the infrastructural projects/segment since incorporation.

2. Date or expected date of commencement of commercial production:

Company commenced the business of consulting since incorporation.

3. Financial Performance based on given indicators:

(Rs. In lakhs)

Financial Year	Sales	Net profit before remuneration	Remuneration to directors	Net profit after remuneration
2020-21	5976.00	487.00	93.00	394.00
2019-20	4874.00	161.00	20.00	141.00
2018-19	5611.00	1220.00	108.00	1112.00

4. Foreign investment or collaboration:

Company does not have any foreign investment and collaborations.

II. **Information about appointee:** The information has been provided in an Explanatory Statement to the Notice.

III. Other Information:

5. Reasons of loss or inadequate profits:

There is no loss to the Company. Hence Not applicable at present.

6. Steps taken or proposed to be taken for improvement:

Company has adopted various drastic strategies to improve its performance & accordingly company could complete its projects profitably.

7. Expected increase in productivity and profit:

(Rs. In Lakh)

Financial Year	Sales	Net profit before remuneration	Remuneration to directors	Net profit after remuneration
2021-22	7456.00	907.00	96.00	715.00
2022-23	8350.00	931.00	96.00	739.00
2023-24	9603.00	1056.00	96.00	864.00

**BY AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR DHRUV CONSULTANCY SERVICES LIMITED**

**TANVI AUTI
MANAGING DIRECTOR**

DIN: 07618878

Place: Mumbai

Date: February 14, 2022.